

## **Nomination Committee of Skanska AB (publ)**

### **Statement of work conducted by the Nomination Committee**

#### **Composition of the Nomination Committee**

In accordance with the authorization given by the Annual General Meeting 2018, the Chairman of the Board of Directors (the "Board"), Hans Biörck, asked the four largest owners in terms of voting rights to appoint one representative each to serve together with him as the Nomination Committee. The composition of the Nomination Committee was made public on Skanska's website and in a press release on September 16, 2021.

The Nomination Committee consists of Helena Stjernholm, AB Industrivärden, Mats Guldbrand, Lundberg Group, Dick Bergqvist, AMF, Malin Björkmo, Handelsbanken Funds, and Hans Biörck, Chairman of the Board of Skanska AB (publ) (the "Company"). The Chairman of the Nomination Committee is Helena Stjernholm.

#### **Proposals to the Nomination Committee**

On September 16, 2021, information was published by way of a press release and on Skanska's website concerning how and when shareholders could submit proposals to the Nomination Committee to ensure that the proposals could be considered by the Nomination Committee in a constructive way.

#### **Meetings and evaluations**

In preparation for the Annual General Meeting 2022, the Nomination Committee has held seven minuted meetings. No fee has been paid for the work of the Nomination Committee. In its nomination work for the Annual General Meeting 2022, the Nomination Committee has, inter alia, taken part of the result of the evaluation of the Board's work and the Chairman of the Board's report on the Board's work. The Nomination Committee has also interviewed an additional board member.

At the first meeting, the Nomination Committee planned its continued work. The Chairman of the Board also made a presentation on the work conducted by the Board and the process that is applied in the Company for the annual evaluation of the Board and board members. At a subsequent meeting of the Nomination Committee, the Chairman of the Board presented the result of the board evaluation. The Nomination Committee has also been informed of the result of the evaluation of the Chairman of the Board.

Furthermore, Skanska AB's CEO Anders Danielsson and CFO Magnus Persson have attended a meeting for a presentation of the Company's operations and strategies.

The Nomination Committee has also spent considerable time finding new suitable board members. In preparation of the proposal for election of new board members, the Nomination Committee has created a candidate profile, discussed potential candidates and interviewed a number of candidates, including Mats Hederos and Ann E. Massey. In the recruitment process, the Nomination Committee has worked together with an external recruitment company.

## The Nomination Committee's proposals to the Annual General Meeting 2022

### Chairman of the Annual General Meeting

The Nomination Committee proposes that attorney Eva Hägg is elected Chairman of the Meeting, or in the event she is prevented from attending, a person the Nomination Committee appoints instead.

### Number of board members

According to the Articles of Association, the Board, with regard to members elected by shareholders at the Annual General Meeting, shall consist of not fewer than five and not more than ten members. The Nomination Committee proposes that the number of board members elected by the Annual General Meeting shall be increased to eight.

### Board fees

The Nomination Committee is commissioned to submit proposals concerning director fees paid to the members of the Board and its committees. The Nomination Committee proposes an increase of the fee to the board members and the fee to the Chairman of the Board. Furthermore, the Nomination Committee proposes an increase of the fee for work in all committees of the Board. This implies that fees for board and committee work are proposed as follows:

- SEK 2,250,000 (2021; SEK 2,175,000) to the Chairman of the Board;
- SEK 750,000 (2021; SEK 725,000) each to the other board members elected by the Annual General Meeting not employed by Skanska;
- SEK 270,000 (2021; SEK 260,000) to the Chairman of the Audit Committee and SEK 190,000 (2021; SEK 185,000) each to the other members of the committee;
- SEK 115,000 (2021; SEK 112,000) to the Chairman of the Compensation Committee and SEK 110,000 (2021; SEK 107,000) each to the other members of the committee; and
- SEK 220,000 (2021; SEK 215,000) each to the Chairman of the Project Review Committee and the other members of the committee.

This implies a proposed increase of the total remuneration of 3.2% (2021; 4%) on an unchanged number of board and committee members.

### Board members

The Nomination Committee proposes re-election of Hans Biörck, Pär Boman, Jan Gurander, Fredrik Lundberg, Catherine Marcus and Åsa Söderström Winberg as board members for a term of office until the next Annual General Meeting.

As announced by Skanska in a press release on August 31, 2021, Jayne McGivern resigned as a member of the Board effective as of that day.

The Nomination Committee proposes that Mats Hederos and Ann E. Massey are elected as new board members.

## Chairman of the Board

The Nomination Committee proposes re-election of Hans Biörck as the Chairman of the Board.

## Information on proposed board members

Information on the proposed board members is presented in *Appendix 1*.

## Independence of board members

The Nomination Committee has made the following assessments in terms of applicable Swedish independence requirements.

The Nomination Committee considers that the following board members are independent of the Company and its executive management:

- a. Hans Biörck
- b. Pär Boman
- c. Jan Gurander
- d. Mats Hederos
- e. Fredrik Lundberg
- f. Catherine Marcus
- g. Ann E. Massey
- h. Åsa Söderström Winberg

The Nomination Committee considers that the following board members are independent of the Company's major shareholders:

- a. Hans Biörck
- b. Jan Gurander
- c. Mats Hederos
- d. Catherine Marcus
- e. Ann E. Massey
- f. Åsa Söderström Winberg

## Auditor

The Nomination Committee proposes, in accordance with the recommendation by the Audit Committee, re-election of the registered accounting firm Ernst & Young AB ("EY") as the Company's external auditor for the period until the end of the Annual General Meeting 2023. EY has informed the Nomination Committee that, if EY is re-elected, the authorized public accountant Hamish Mabon will be the auditor in charge, however only until the end of the financial year 2022 due to the rules on rotation of lead auditor. The process of appointing a replacement for Hamish Mabon will follow due process.

## Auditor fees

The Nomination Committee proposes, like previous years, that the auditor fees shall be paid against approved account.

The Nomination Committee has been assisted by the Audit Committee in developing proposals concerning appointment of auditor and auditor fees.

## **The Nomination Committee's motivated statement regarding its proposal for election of Board of Directors**

Skanska's Board currently consist of six members elected by the Annual General Meeting, since Jayne McGivern resigned as a member of the Board effective as of August 31, 2021. The Nomination Committee has resolved to propose two new candidates for the election of board members at the Annual General Meeting 2022, Mats Hederos and Ann E. Massey.

In the nomination work for the Annual General Meeting 2022, the Nomination Committee has made an assessment of the composition and size of the current Board as well as Skanska's operations. It has been the Nomination Committee's objective to maintain the diversity and breadth of the Board, particularly considering Skanska's operation within construction and project development in an international context. The Nomination Committee has further taken into account that it would benefit the Board to include a person with documented experience from the UK or US construction industry and a person with documented experience from the Swedish real estate market as well as experience from community investment and sustainability issues.

The Nomination Committee has discussed and met a number of candidates that meet the above-mentioned criteria. Of these, Mats Hederos and Ann E. Massey have been deemed to be the most suitable for the position as board member. All members of the Nomination Committee have interviewed Mats Hederos and Ann E. Massey. Each of the two proposed candidates has announced that they are available for the assignment.

Mats Hederos has many years of experience in commercial real estate investment and development in Sweden, including holding operational roles within AMF Fastigheter, AMF Pension and AP Fastigheter. Currently, he serves on a number of boards. It is the Nomination Committee's assessment that Mats Hederos's extensive experience from the Swedish real estate market, but also in community investment and sustainability issues, both operationally and as board member, is a relevant and valuable complement to the Board's competence.

Ann E. Massey has many years of experience from operational roles in the engineering, construction, and environmental industry in the US, inter alia within Wood Group and AMEC Foster Wheeler. Currently, Ann is doing consulting for Wood Group, inter alia supporting in a few claim matters and as a member in one of their internal boards. It is the Nomination Committee's assessment that Ann E. Massey's extensive experience in project management, operational matters, and business development in the engineering, construction, and environmental operations in the US, is a relevant and valuable complement to the Board's overall competence.

For further information on Mats Hederos and Ann E. Massey see Appendix 1.

As a part of its evaluation of the Board and its composition, the Nomination Committee has taken part of the results of the evaluation of the board work and been informed about how the board work functions, including the committee work and the role of the Chairman of the Board. The Nomination Committee has noted that the commitment from the board members has been significant with high attendance rate and that the Board's work has functioned well.

For the composition of the Board, the Nomination Committee has applied the rules on the composition of the Board that are found in the Swedish Corporate Governance Code (the "Code"). The Nomination Committee has applied rule 4.1 of the Code as diversity policy. The objectives of the diversity policy is that the Board is to have a composition appropriate to the Company's operations, phase of development and other relevant circumstances, that the board members elected by the General Meeting are collectively to exhibit diversity and breadth of qualifications, experience, background and need for renewal, and that a gender balance on the Board is to be strived for. The Nomination Committee considers that such a diversity and breadth is represented among the proposed board members. Three out of eight of the proposed board members are women. The gender balance is therefore 38% women and 62% men, which, in the opinion of the Nomination Committee, is consistent with the gender balance requirement. The Nomination Committee further assess that those fields of competence and experience considered important to Skanska are well represented in the proposed Board and that the composition and size of the proposed Board is appropriate to meet Skanska's needs. The Nomination Committee has also assessed that the proposed board members will be able to devote the necessary time required to fulfil their tasks as board members in Skanska.

The Nomination Committee has assessed that the proposed Board meets the requirements in the Code relating to board members' independence.

Based on the above and taking into account what is otherwise stipulated in rule 4.1 of the Code, the Nomination Committee believes that the Board, with the Nomination Committee's proposal, will have an appropriate composition with respect to the Company's operation, future development and general conditions.

## **Other matters**

All decisions by the Nomination Committee have been unanimous.

The Nomination Committee's proposal regarding election of board members has been disclosed by having the information included in the Company's notice to attend the Annual General Meeting 2022.

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Stockholm, February 2022  
Nomination Committee of Skanska AB (publ)